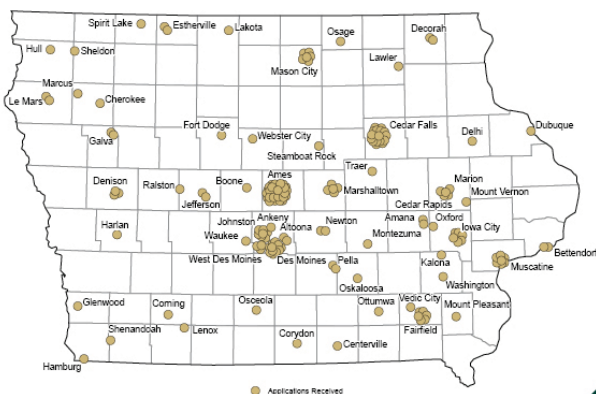


Success: First Year of Power Fund Applications

POWER FUND APPLICANTS

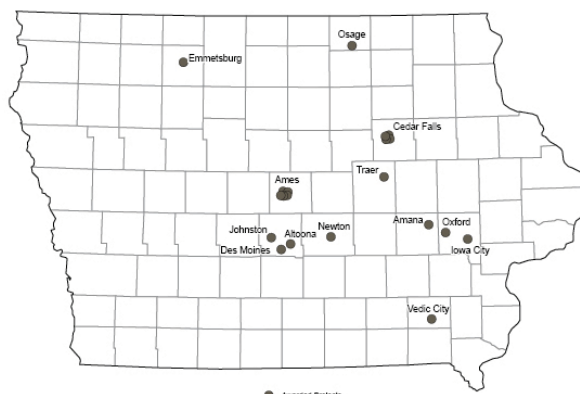


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POWER FUND AWARDED PROJECTS



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Job Creation in the New Energy Economy



The Iowa Office of Energy Independence released its second plan for energy independence in December. The plan focuses largely on ways to stimulate job growth in the areas of energy efficiency, renewable energy and biofuels. The 2008 plan also emphasizes

cost-saving and environmental measures in these same areas.

For the full 2008 Energy Independence Plan and a copy of the Energy Information Data Report submitted by the Iowa Department of Natural Resources, visit:

<http://www.energy.iowa.gov>

Project Spotlight

Company: Cellencor, Inc

Location: Ames, IA

Award: \$1,500,000

Private investment match: \$500,000



The Power Fund Board approved financing for the equipment and installation of a drying system that reduces energy use and carbon output, while increasing animal feed value of grain co-products through microwave energy. Cellencor will work to achieve these goals and submit an evaluation of the results to the Office of Energy Independence by 2009.

Cellencor will track energy savings and the reduction of emissions from using this process instead of coal or gas-powered dryers.